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**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA**

In re

LAS VEGAS MONORAIL COMPANY, a
Nevada non-profit corporation,

Debtor.

CASE NO. 10-10464-BAM

CHAPTER 11

**INDENTURE TRUSTEE'S JOINDER IN
MOTION TO DISMISS FILED BY
AMBAC ASSURANCE CORPORATION**

Wells Fargo Bank, N.A. as Trustee under a Senior Indenture dated September 1, 2000 ("Trustee"), joins and supports the motion to dismiss this Chapter 11 case filed by Ambac Assurance Corporation [DE 8]. Las Vegas Monorail Company ("LVMC") is not eligible to be a Chapter 11 debtor. If LVMC convinces the Nevada legislature to grant it authority to file a Chapter 9 case, it can restructure its debt under the authority of this Court. Otherwise, LVMC will need to do so consensually. This matters to the Trustee because Congress intended for holders of government-issued bonds to have special protections and rights in any bankruptcy case filed by an entity like LVMC, including:

- The automatic stay does not apply to application of pledged special revenues.
11 U.S.C. § 922(d).

- Payments to or for the benefit of bondholders may not be avoided. 11 U.S.C. § 926(b).
- Security interests in special revenues acquired by the debtor postpetition remain effective notwithstanding 11 U.S.C. § 552(a), subject to necessary operating expenses. 11 U.S.C. § 928(a).

LVMC should not be allowed to circumvent such rights and protections by filing its case under Chapter 11.

Dated: January 14, 2010.

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